



Proposed Collection; Comment Request

AGENCY: Departmental Offices, Department of the Treasury.

SUMMARY: The Department of the Treasury, as part of its continuing effort to reduce paperwork burdens, invites the general public and other Federal agencies to comment on the revision of a currently approved information collection that is to be proposed for approval by the Office of Management and Budget. The Office of International Affairs of the Department of the Treasury is soliciting comments concerning Treasury International Capital (TIC) Form SHL/SHLA, “Survey of Foreign-Residents’ Holdings of U.S. Securities, including Selected Money Market Instruments”.

DATES: Written comments should be received on or before **[INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured of consideration.

ADDRESSES: Direct all written comments to Dwight Wolkow, International Portfolio Investment Data Systems, Department of the Treasury, Room 1050 MT, 1500 Pennsylvania Avenue NW., Washington, DC 20220. In view of possible delays in mail delivery, please also notify Mr. Wolkow by email (comments2TIC@do.treas.gov) or by telephone (cell: 202-923-0518).

FOR FURTHER INFORMATION CONTACT: Copies of the proposed forms and instructions are available on the Treasury International Capital (TIC) Forms webpage “[Forms SHL/SHLA | U.S. Department of the Treasury](#)”. Requests for additional information should be directed to Mr. Wolkow by email (comments2TIC@treasury.gov), or by telephone (cell: 202-923-0518).

SUPPLEMENTARY INFORMATION:

Title: Treasury International Capital (TIC) Form SHL/SHLA, “Survey of Foreign-Residents’ Holdings of U.S. Securities, including Selected Money Market Instruments”.

OMB Control Number: 1505–0123.

Abstract: This form collects foreign-residents' holdings of U.S. securities. These data are used by the U.S. Government in the formulation of international financial and monetary policies, and for the computation of the U.S. balance of payments accounts and of the U.S. international investment position. These data are also used to provide information to the public and to meet international reporting commitments. The data collection includes large benchmark surveys (Form SHL) conducted every five years, and smaller annual surveys (Form SHLA) conducted in the non-benchmark years. The data collected under an annual survey are used in conjunction with the results of the preceding benchmark survey and of recent TIC form SLT ("Aggregate Holdings of Long-Term Securities by U.S. and Foreign Residents") reporting to make economy-wide estimates for that non-benchmark year. Currently, the determination of who must report in the annual surveys is based primarily on the data submitted during the preceding benchmark survey and on data submitted on SLT reporting. The data requested in the annual survey will generally be the same as requested in the preceding benchmark report. Form SHL is used for the benchmark survey of all significant U.S.-resident custodians and U.S.-resident issuers of securities regarding foreign-residents' holdings of U.S. securities. In non-benchmark years, Form SHLA is used for the annual surveys of primarily the largest U.S.-resident custodians and issuers.

Current Actions: No changes in the forms (schedules) or instructions are being proposed at this time. Some clarifications and format changes may be made to improve the instructions.

Type of Review: Renewal without change of a currently approved collection.

Affected Public: Business or other for-profit organizations.

Form: TIC SHL/SHLA, Schedules 1 and 2 (1505–0123).

Estimated Number of Respondents: An annual average (over five years) of 317, but this varies widely from about 840 in benchmark years (once every five years) to about 185 in other years (four out of every five years).

Estimated Average Time per Respondent: An annual average (over five years) of about 133 hours, but this will vary widely from respondent to respondent. (a) In the year of a benchmark survey, which is conducted once every five years, it is estimated that exempt respondents will require an average of 17 hours; for custodians of securities, the estimate is a total of 321 hours on average, but this figure will vary widely for individual custodians; and for issuers of securities that have data to report and are not custodians, the estimate is 61 hours on average. (b) In a non-benchmark year, which occurs four years out of every five years, it is estimated that the largest custodians of securities will require a total of 486 hours on average; and for the largest issuers of securities that have data to report and are not custodians, the estimate is 110 hours on average. The exemption level for custodians and for end-investors is the holding of less than \$200 million in reportable U.S. securities owned by foreign residents. The exemption level applies only in benchmark years.

Estimated Total Annual Burden Hours: An annual average (over five years) of 42,035 hours.

Frequency of Response: Annual.

Request for Comments: Comments submitted in response to this notice will be summarized and/or included in the request for Office of Management and Budget approval. All comments will become a matter of public record. The public is invited to submit written comments concerning: (a) Whether the Survey is necessary for the proper performance of the functions of the Office of International Affairs within the Department of the Treasury, including whether the information collected will have practical uses; (b) the accuracy of the above estimate of the burdens; (c) ways to enhance the quality, usefulness and clarity of the information to be collected; (d) ways to minimize the reporting and/or record keeping burdens on respondents, including the use of information technologies to automate the collection of the data requested; and (e) estimates of capital or start-up costs of operation, maintenance and purchase of services to provide the information requested.

Dwight Wolkow,

Administrator,

International Portfolio Investment Data Reporting Systems.

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